

House Amendment 8342

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1 1 Amend House File 2559 as follows:
1 2 #1. Page 3, by striking lines 1 through 5.
1 3 #2. Page 3, by inserting before line 6 the
1 4 following:
1 5 _____. Section 261.37, subsection 7, Code
1 6 Supplement 2003, is amended to read as follows:
1 7 7. To establish an effective system for the
1 8 collection of delinquent loans, including the adoption
1 9 of an agreement with the department of administrative
1 10 services to set off against a defaulter's income tax
1 11 refund or rebate the amount that is due because of a
1 12 default on a guaranteed or parental loan made under
1 13 this division. The commission shall adopt rules under
1 14 chapter 17A necessary to assist the department of
1 15 administrative services in the implementation of the
1 16 student loan setoff program as established under
1 17 section 8A.504. The commission shall apply
1 18 administrative wage garnishment procedures authorized
1 19 under the federal Higher Education Act of 1965, as
1 20 amended and codified in 20 U.S.C. } 1071 et seq., for
1 21 all delinquent loans, including loans authorized under
1 22 section 261.38, when a defaulter who is financially
1 23 capable of paying fails to voluntarily enter into a
1 24 reasonable payment agreement. In no case shall the
1 25 commission garnish more than the amount authorized by
1 26 federal law for all loans being collected by the
1 27 commission, including those authorized under section
1 28 261.38.>
1 29 #3. By renumbering as necessary.
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1 32 _____
1 33 DOLECHECK of Ringgold
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1 36 _____
1 37 UPMEYER of Hancock
1 38 HF 2559.301 80
1 39 kh/cf
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